Amendments to the Claims:

This listing of claims will replace all prior versions, and listings, of claims in the application:

Listing of Claims:

1   1.   (Currently amended) A method for conducting a~~n~~ ~~two-phase~~ auction for

2 an item at a network-based auction location accessible to auction participants, the method

3 comprising:

4   receiving, at one or more computer systems, ~~information~~ a first seed price for the

5 auction setting a current asking price for the item;

6   storing, in a database communicatively coupled to the one or more computer

7 systems, the current asking price;

8   posting, with one or more processors associated with the one or more computer

9 systems, the current asking price to the network-based auction location based on the first seed

10 price to enable bidding ~~over a computer network~~ on the item below a ceiling established at the

11 current asking price;

12   periodically decreasing and posting, with the one or more processors associated

13 with the one or more computer systems, the current asking price to the network-based auction

14 location while no bids from the auction participants are made that satisfy the current asking price

15 ~~until information associated with a first bid received from a first bidder over the computer~~

16 ~~network at the then current asking price is received at the one or more computer systems~~;

17   receiving, at the one or more computer systems, information associated with a

18 first bid offered by a first bidder that satisfies the then current asking price;

19   determining, with the one or more processors associated with the one or more

20 computer systems, whether the first bid should be utilized as a second seed price for the auction

21 setting the current asking price to enable bidding on the item above a floor established at the

22 current asking price ~~marks an end to a first phase of the two-phase auction and a beginning of a~~

23 ~~second phase of the two-phase auction~~;

24   prior to awarding the item to any of the auction participants,

25   based on a determination that the first bid should be utilized as a second

26   seed price for the auction, posting an increase in the current asking price to the network-based

27   auction location with the one or more processors associated with the one or more computer

28   systems to enable bidding on the item above the floor established at the current asking price, and

29   periodically increasing and posting, with the one or more processors

30   associated with the one or more computer systems, the current asking price to the network-based

31   auction location while bids from the auction participants are made that satisfy the current asking

32   price; and

33   ~~accepting, based on a determination made by the one or more computer systems~~

34   ~~that the first bid marks an end to the first phase of the two-phase auction and a beginning of the~~

35   ~~second phase of the two-phase auction, successive bids for the item that are placed at the~~

36   ~~network-based auction location later in time and that are higher than the first bid within a~~

37   ~~predetermined time interval from at least one of the first bidder and the at least one additional~~

38   ~~bidder with the one or more processors associated with the one or more computer systems; and~~

39   awarding, with the one or more processors associated with the one or more

40   computer systems, the item to a highest bidder among the first bidder and [[the]] at least one

41   additional bidder.

1   2.   (Previously presented) The method of claim 1, further comprising:

2   receiving, at the one or more computer systems, information setting a reserve

3   price for the item, the reserve price being that price below which the item will not be sold; and

4   generating, with the one or more processors associated with the one or more

5   computer systems, information stopping the auction at the network-based auction location if the

6   periodic decreasing of the current asking price decreases the current asking price to a level that is

7   at or below the reserve price and no bid is received at the reserve price.

1   3.   (Previously presented) The method of claim 1, wherein periodically

2   decreasing and posting, with the one or more processors associated with the one or more

3   computer systems, the current asking price is carried out at a predetermined regular time interval.

1   4.   (Previously presented) The method of claim 1, forwarding, from one or

2   more computers associated with the network-based auction location, information configured for

3   displaying the current asking price on at least one remote computing device coupled to the

4   computer network.

            5.   (Canceled)

1   6.   (Currently amended) The method of claim 1, wherein accepting, with the

2   one or more processors associated with the one or more computer systems, further comprising

3   accepting each one of [[the]] one or more increasingly higher successive bids comprises

4   accepting each one of the increasingly higher successive bids if timely received.

1   7.   (Previously presented) The method of claim 1, wherein receiving, at the

2   one or more computer systems, information setting a current asking price for the item includes

3   receiving a current asking price for at least one of a contract, goods, a service, real estate and a

4   legal right.

            8-10.   (Canceled)

1   11.   (Currently amended) A system for managing an two-phase auction for an

2   item at a network-based auction location, the system comprising:

3   at least one processor; and

4   at least one storage device communicatively coupled to the at least one processor

5   and storing processor-executable instructions that spawn a plurality of processes, the processes

6   including processing logic for:

7   receiving information a first seed price for the auction setting a current

8   asking price for the item,

9   storing the current asking price in a database;

10   posting the current asking price to the network-based auction location to

11   enable based on the first seed price bidding on the item below a ceiling established ~~over a~~

12   ~~computer network~~ at the current asking price;

13   periodically decreasing and posting the current asking price to the

14   network-based auction location while no bids from the auction participants are made that satisfy

15   the current asking price ~~until information associated with a first bid received from a first bidder~~

16   ~~over the computer network at the then current asking price is received~~[[,]]:

17   receiving information associated with a first bid offered by a first bidder

18   that satisfies the then current asking price;

19   determining whether the first bid should be utilized as a second seed price

20   for the auction setting the current asking price to enable bidding on the item above a floor

21   established at the current asking price ~~marks an end to a first phase of the two-phase auction and~~

22   ~~a beginning of a second phase of the two-phase auction~~;

23   prior to awarding the item to any of the auction participants,

24   based on a determination that the first bid should be utilized as a

25   second seed price for the auction, posting an increase in the current asking price to the network-

26   based auction location to enable bidding on the item above the floor established at the current

27   asking price, and

28   periodically increasing and posting the current asking price to the

29   network-based auction location while bids from the auction participants are made that satisfy the

30   current asking price; and

31   ~~accepting, based on a determination that the first bid marks an end to the~~

32   ~~first phase of the two-phase auction and a beginning of the second phase of the two-phase~~

33   ~~auction, successive bids for the item that are placed at the network-based auction location later in~~

34   ~~time and that are higher than the first bid within a predetermined time interval from at least one~~

35   ~~of the first bidder and the at least one additional bidder, and~~

36   awarding the item to a highest bidder among the first bidder and the at

37   least one additional bidder.

1   12.   (Previously presented) The system of claim 11, wherein the processes

2   further comprise processing logic for:

3   receiving information setting a reserve price for the item, the reserve price being

4   that price below which the item will not be sold, and

5   stopping the auction at the network-based auction location if the periodic

6   decreasing of the current asking price decreases the current asking price to a level that is at or

7   below the reserve price and no bid is received at the reserve price.

1   13.   (Previously presented) The system of claim 11, wherein the processing

2   logic for periodically decreasing and posting the current asking price comprises processing logic

3   for decreasing and posting the current asking price at a predetermined regular time interval.

1   14.   (Previously presented) The system of claim 11, wherein the processes

2   further comprise processing logic for forwarding information configured for displaying the

3   current asking price on at least one remote computing device coupled to the computer network.

          15.   (Canceled)

1   16.   (Currently amended) The system of claim 11, ~~wherein the processing logic~~

2   ~~for accepting each one of the increasingly higher successive bids comprises~~ further comprising

3   processing logic for accepting each one of <u>one or more</u> increasingly higher successive bids if

4   timely received.

1   17.   (Previously presented) The system of claim 11, wherein the processing

2   logic for receiving information setting a current asking prices for the item includes processing

3   logic for receiving information setting a current asking price for at least one of a contract, goods,

4   a service, real estate and a legal right.

1   18.   (Currently amended) A machine-readable storage medium having data

2   stored thereon representing sequences of instructions which, when executed by computing

3   device, causes said computing device to manage a<u>n</u> ~~two-phase~~ auction for an item at a network-

4   based auction location accessible to auction participants, the machine-readable storage medium

5   comprising:

6   instructions for receiving ~~information~~ a first seed price for the auction setting a

7   current asking price for the item;

8   instructions for storing the current asking price in a database;

9   instructions for posting the current asking price to the network-based auction

10   location based on the first seed price to enable bidding on the item below a ceiling established

11   ~~over a computer network~~ at the current asking price;

12   instructions for periodically decreasing and posting the current asking price to the

13   network-based auction location while no bids from the auction participants are made that satisfy

14   the current asking price ~~until information associated with a first bid received from a first bidder~~

15   ~~over the computer network at the then current asking price is received at the computing device~~;

16   instructions for receiving information associated with a first bid offered by a first

17   bidder that satisfies the then current asking price;

18   instructions for determining whether the first bid should be utilized as a second

19   seed price for the auction setting the current asking price to enable bidding on the item above a

20   floor established at the current asking price ~~marks an end to a first phase of the two-phase~~

21   ~~auction and a beginning of a second phase of the two-phase auction~~;

22   instructions for, prior to awarding the item to any of the auction participants,

23   based on a determination that the first bid should be utilized as a second

24   seed price for the auction, posting an increase in the current asking price to the network-based

25   auction location with the one or more processors associated with the one or more computer

26   systems to enable bidding on the item above the floor established at the current asking price, and

27   periodically increasing and posting, with the one or more processors

28   associated with the one or more computer systems, the current asking price to the network-based

29   auction location while bids from the auction participants are made that satisfy the current asking

30   price; and

31   ~~instructions for accepting, based on a determination that the first bid marks an end~~

32   ~~to the first phase of the two-phase auction and a beginning of the second phase of the two-phase~~

33   ~~auction, successive bids that are placed at the network-based auction location later in time and~~

34   ~~that are higher than the first bid within a predetermined time interval from at least one of the first~~

35   ~~bidder and the at least one additional bidder; and~~

36   instructions for awarding the item to a highest bidder among the first bidder and

37   the at least one additional bidder.

1   19.   (Previously presented) The machine-readable storage medium of claim

2   18, further comprising:

3   instructions for receiving information setting a reserve price for the item, the

4   reserve price being that price below which the item will not be sold, and

5   instructions for stopping the auction at the network-based auction location if the

6   periodic decreasing decreases the current asking price to a level that is at or below the reserve

7   price and no bid is received at the reserve price.

1   20.   (Previously presented) The machine-readable storage medium of claim

2   18, wherein the instructions for periodically decreasing and posting the current asking price

3   comprises instructions for decreasing and posting the current asking price at a predetermined

4   regular time interval.

1   21.   (Previously presented) The machine-readable storage medium of claim

2   18, further comprising instructions for causing the current asking price to be displayed on at least

3   one remote computing device coupled to the computer network.

              22.   (Canceled)

1   23.   (Currently amended) The machine-readable storage medium of claim 19,

2   ~~wherein the instructions for accepting each one of the increasingly higher successive bids~~

3   ~~comprises~~ <u>further comprising</u> instructions for accepting each one of [[the]] <u>one or more</u>

4   increasingly higher successive bids if timely received.

1   24.   (Previously presented) The machine-readable storage medium of claim

2   18, wherein the instructions for receiving information setting a current asking prices for the item

3   includes instructions for receiving information setting a current asking price for at least one of a

4   contract, goods, a service, real estate and a legal right.

        25-81. (Canceled)